GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:182
ANSWERED ON:01.03.2005
FOREIGN DIRECT INVESTMENTS
Chowdhury Shri Adhir Ranjan

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the details of proposals for Foreign Direct investments submitted during 2001-2002, 2002-2003, 2003-2004 and till Date State-wise with particular reference to West Bengal;

(b) whether the Government has agreed to all the proposals; and

(c) if not, the status of each of the proposals as on date?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN):

(a) to (c) Government has put in place a liberal and transparent Foreign Direct Investment (FDI) policy under which FDI up to 100% is allowed under the automatic route in most sectors/activities. No prior approval of the Government is required for FDI in sectors/ activities under the automatic route. Proposals requiring prior Government approval are considered under the extant FDI policy on the recommendation of the Foreign Investment Promotion Board (FIPB). State-wise details of approval/amendment granted during 2001-02 till 2004-05 (up to December) is shown in the enclosed statement. No FDI proposal for West Bengal is pending for consideration of the FIPB.